

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 7/31/2003

	As of <u>7-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	\$ 139,199	\$ 134,233
TOTAL INVESTMENTS	139,199	134,233
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	0	0
TOTAL ASSETS	<u>\$ 139,199</u>	<u>\$ 134,233</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2	2
DUE TO OTHER AGENCIES (NOTE 3)	251	250
TOTAL LIABILITIES	253	252
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	133,981	57,641
CASH IN DURING YEAR (NOTE 4)	7,750,000	93,068,828
CASH OUT DURING YEAR (NOTE 5)	7,750,000	93,050,000
NET INCREASE (DECREASE)	4,965	57,512
NET ASSETS AVAILABLE END OF PERIOD	<u>138,946</u>	<u>133,981</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 139,199</u>	<u>\$ 134,233</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2003

	Month Ended <u>7-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 4,966	\$ 4,966
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	1	1
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	4,965	4,965
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>4,965</u>	<u>4,965</u>
NET INCREASE (DECREASE)	<u>\$ 4,965</u>	<u>\$ 4,965</u>

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Notes To Financial Statements
July 31, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.